

**EXHIBIT 72 TO DECLARATION
OF MICHAEL BARNETT**

In The Matter Of:
UNIVERSITAS EDUCATION, LLC, v
DANIEL E. CARPENTER, et al.,

November 22, 2013

SOUTHERN DISTRICT REPORTERS
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**UNIVERSITAS EDUCATION, LLC, v
DANIEL E. CARPENTER, et al.,**

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dbm2uni1	Page 1	dbm2uni1	Page 3
<p>1 UNITED STATES DISTRICT COURT 2 SOUTHERN DISTRICT OF NEW YORK 3 -----x 4 UNIVERSITAS EDUCATION, LLC, 5 Petitioner, New York, N.Y. 6 v. 11 Civ. 1590 (LTS) 7 DANIEL E. CARPENTER, et al., 8 Respondents. 9 -----x 10 November 22, 2013 11 2:10 p.m. 12 Before: 13 HON. LAURA TAYLOR SWAIN, 14 District Judge 15 APPEARANCES 16 LOEB & LOEB, LLP 17 Attorneys for Petitioner 18 BY: PAULA K. COLBATH 19 MICHAEL S. BARNETT 20 ANTHONY J. SIANO 21 Attorney for Respondent Daniel E. Carpenter 22 - and - 23 HALLORAN & SAGE, LLP 24 Attorneys for Respondent Daniel E. Carpenter 25 BY: DAN E. LA BELLE</p>		<p>1 THE COURT: Good afternoon, Mr. Brief. 2 MR. BRIEF: Hello. 3 MS. BERNSTEIN: Good afternoon. 4 MR. SIANO: Next to him, Carole Bernstein, counsel for 5 Grist Mill Capital, Avon Trust -- 6 MS. BERNSTEIN: Avon Capital. 7 MR. SIANO: Avon Capital. Excuse me. I'm sorry. and 8 Mr. Glenn Duhl, who I don't believe your Honor has met 9 previously, who represents Grist Mill Trust, with his 10 associate, Angelica Wilson. 11 THE COURT: Good afternoon, Ms. Bernstein and 12 Mr. Duhl. 13 MR. DUHL: Good afternoon. 14 MS. WILSON: Good afternoon. 15 THE COURT: Good afternoon. 16 Well, as I understand it, today's proceeding is 17 limited to the preliminary injunction application against 18 Mr. Carpenter. Is that correct, Ms. Colbath. 19 MS. COLBATH: Yes, your Honor, that's correct. 20 THE COURT: So I don't anticipate the need to hear 21 from other parties this afternoon. But thank you all for being 22 here and Mr. Siano for introducing everyone. 23 Have you all received my decision of November 20 on 24 the USAA turnover motion? 25 MR. SIANO: Yes, your Honor.</p>	
dbm2uni1	Page 2	dbm2uni1	Page 4
<p>1 THE COURT: Good afternoon. Counsel, would you state 2 your appearances, please. 3 MS. COLBATH: Yes, your Honor. Good afternoon. Paula 4 Colbath, from the firm of Loeb & Loeb, LLP, representing 5 Universitas Education LLC. 6 THE COURT: Good afternoon, Ms. Colbath. 7 MR. BARNETT: Good afternoon, your Honor. Michael 8 Barnett, also with Loeb & Loeb, also representing 9 Universitas. 10 THE COURT: Good afternoon, Mr. Barnett. 11 MR. SIANO: Good afternoon, your Honor. Anthony J. 12 Siano, representing Daniel E. Carpenter. 13 There are counsel for other respondents here in the 14 courtroom, your Honor, but I can't anticipate whether or not 15 they will be needing to appear or speak to the court. But I am 16 happy to introduce them or they are happy to introduce 17 themselves, but they are outside the rail. 18 The only other attorney who may be seating with me at 19 counsel table is Mr. LaBelle, who your Honor has met in the 20 Moonstone hearing. He is running a little late, courtesy of 21 Metro-North. 22 THE COURT: Good afternoon, Mr. Siano. 23 Would you introduce the people who are -- 24 MR. SIANO: We have Mr. Matthew Brief, Brief, Carmen & 25 Kleiman, who represents Nova and Charter Oak.</p>		<p>1 MS. COLBATH: Yes, your Honor. 2 THE COURT: Thank you. 3 So I think, with the common understanding that we are 4 just looking at the preliminary injunction application, let's 5 go straight to the ten-minute opening statements, unless there 6 is anything that either counsel want me to hear separately from 7 that before we begin. 8 MS. COLBATH: No, that's fine, your Honor. I am happy 9 to start. Would you like me to go to the podium or is the 10 table sufficient? 11 THE COURT: As long as you can stay in proximity of 12 the microphone and speak loud enough for the court reporter, 13 it's fine for to you speak from the table. 14 MS. COLBATH: Okay. Thank you. 15 THE COURT: Ms. Ng will hold up signs when you have 16 three minutes, she has -- 17 MS. COLBATH: I am sure I will being done well before 18 she has to hold up the red stop sign. 19 THE COURT: Fair enough. 20 MS. COLBATH: Your Honor, Universitas is here today to 21 seek a preliminary injunction against Mr. Carpenter from 22 transferring assets that he holds directly or indirectly, in 23 any of his entities, or in his name personally. We have 24 reached this point after a lot of discovery; and really, to sum 25 it up, all roads here lead to Mr. Carpenter.</p>	